



Biweekly Narrative Seafood Report (No: 6-2001): Korea

Prepared by Alaska State Trade Representative for Korea

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1. Korea, China Reach Fishing Accord

Concluding protracted negotiations yesterday, Korea and China finalized a fishing agreement that will begin June 30. In Beijing, Korean Vice Minister of Maritime Affairs and Fisheries, Hong Seoung-yong, and his Chinese counterpart Qi Jing Fa formalized an agreement ending the bilateral fishing talks - which began December 1993.

“The two sides wrapped up the negotiations and reached agreement on several pending issues (i.e. fishing permits and quotas on the high seas),” said Park Jae-young, assistant fisheries minister.

- The Chinese accepted Korea's request for effectuation of the new pact starting June 30, ahead of the idle summer period for Chinese sailors.
- China agreed to permit fishing activities by Korean fishermen in the area north of 29 degree, 40 minutes north latitude, an extension of the current area allowed.

Due to the Chinese concession, Korean sailors are likely to see a more than 300 billion won increase in productivity per year in the new exclusive economic zone, said Park.

“Effectuating the new agreement from June 30 was necessary for the Chinese authorities to inform and persuade their domestic fishing parties with regards to the new agreement, prior to upcoming idle time period,” he said.

- Under the agreement, Korean fishing boats will be able to fish between the 26 and 27 degrees north latitude. Those permitted will be: 40 trawlers, 30 wire trap vessels, and 120 ships (that use the hook method.)
- The two nations also agreed to allow 1,402 Korean fishing vessels to increase to 60,000 tons per year in China's exclusive economic zone, while permitting China's 2,796 boats to garner 109,600 tons in Korea's waters.

“The fishing quota will be rearranged so that the two nations may participate in the same amount of fishing by the year 2005,” said Park.

In order to protect fish resources in the nation's exclusive economic zone, only 178 Chinese trawlers will be allowed to engage in fishing, according to Park.

Park claimed the recent agreement has a special meaning - it will help protect Korean fishing resources - which have been depleted due to excessive fishing by Chinese vessels.

China has also agreed to let Korean officials conduct sanitary inspections at factories in China which export fish to Korea. This was due to the recent cases involving lead-poisoned blue crabs. Also in the agreement, the Koreans will be entitled to file claims against possible problems with Chinese fishing imports and embargo the imports until the matter finds solution.

(Source: the Korea Times, Seoul, South Korea, April 5, 2001)

2. Ministry to Reduce Fishing Fleet

The Ministry of Maritime Affairs and Fisheries (MOMAF) announced Thursday its plan to remove 120 fishing boats by the end of the year. Accordingly, the MOMAF is allocating a budget of W19.2 billion to destroy 50 coastal fishing boats and 70 inshore boats. The ministry reduced boat license expiration years to 6 from previous 10 years for coastal fishery boats and to 10 years from 16 years for inshore boats.

(Source: the Chosun Ilbo, Seoul, South Korea, March 29, 2001)

3. Noryangjin Fish Market on the Block

Noryangjin Fisheries Wholesale Market, the largest raw and processed fish market in the country, is due to be sold off to the private sector within the first half of this year. The market is currently a unit of the state-run Agricultural and Fishery Marketing Corp. (AFMC). The AFMC said Tuesday that the auction for the market will be held in early May.

The Noryangjin market, located near Yoido in Seoul, supplies 37% of the seafood to Seoul and its surrounding area. The Korea Appraisal Board estimated the value of the market at W145.3 billion as of the end of last year.

(Source: the Chosun Ilbo, Seoul, Korea, April 10, 2001)

4. Korea's Wholesale Fisheries Market Update

a) Noryangjin Wholesale Fisheries Market (March 28 ~ April 3, 2001)

Mullets are in season, with a large volume supplied to the market

- **Live mullet:**

Supply: 6,000 ~ 7,000 kg boxes per day
Price: W 5,900 per kg for medium (35% up from the previous week)

- **Live small halibut (wild) for sashimi:**

Price: W 29,300 per kg for medium

- **Fresh Herring:**

Supply: 15,000kg/day (from local East Sea)
Price: W 4,000 ~ 7,000 per 20 fish

- **Live Blue Crab:**

Volume: Limited
Price: W 15,000 ~ 24,000 per whole crab

b) Garak-Dong Wholesale Fisheries Market (March 27 ~ April 2, 2001)

While the supply of fresh fish went down, more frozen fish was supplied to the market.

- **Frozen Mackerel:**

Supply: Poor - only 46 tons per week, down 50% from the corresponding period last year. Consequently, prices increased.
Price: W 70,000 per 10-kg-box for High, W 10,000 up from the previous week.

- **Fresh Alaska Pollock:**

Supply: Mainly from Japan.
Price: W 52,500 per 10-kg-box, medium

- **Fresh Hair Tail:**

Supply: Mainly from Cheju Island, Korea
Price: W 47,500 per 3-kg-box for High